



Exide Industries, a storage battery firm, has formed a multi-year technological partnership with a Chinese business to manufacture lithium Ion batteries in India.

In a statement released, Exide said that as part of the agreement, partner SVOLT Energy Technology Co Ltd would offer Exide an irrevocable right and licence to utilise, develop, and commercialise relevant technology and know-how for lithium-ion cell production in India.

“SVOLT will also provide the support required for setting up of a state-of-the art green field manufacturing plant on a turnkey basis. Exide is in the process of forming a Special Purpose Vehicle (SPV) by way of a wholly-owned subsidiary for carrying out the said lithium-ion cell manufacturing business,” company officials said.

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